

# EXHIBIT F

1

UNITED STATES DISTRICT COURT

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DISTRICT OF NEVADA

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NML CAPITAL LTD.,

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Plaintiff,

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)

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vs.

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Case No.

)

2:14-cv-492-RFB-VCF

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THE REPUBLIC OF ARGENTINA,

)

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Defendant.

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VIDEOGRAPHED DEPOSITION OF PATRICIA AMUNATEGUI

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Taken on Thursday, September 11, 2014

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By a Certified Court Reporter

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At 8:51 a.m.

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Held at Woods Erickson &amp; Whitaker

19

1349 Galleria Drive

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Suite 200

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Henderson, Nevada

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Reported by: Ellen A. Goldstein, CCR 829

1 APPEARANCES:

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3

For the Plaintiff NML CAPITAL, LTD.:

4

DENNIS H. HRANITZKY, ESQ.

DECHERT, LLP

5

1095 Avenue of the Americas

New York, New York 10036

6

Phone: (212) 698-3500

7

Fax: (212) 698-3599

dennis.hranitzky@dechert.com

8

9

For the Defendant MF CORPORATE SERVICES, LTD.:

10

KENT P. WOODS, ESQ.

WOODS ERICKSON & WHITAKER, LLP

11

1349 Galleria Drive

Suite 200

Henderson, Nevada 89014

12

Phone: (702) 433-9696

13

Fax: (702) 434-0615

kwoods@woodserickson.com

14

15

For the 123 NONPARTY CORPORATIONS:

16

JASON M. WILEY, ESQ.

KOLESAR & LEATHAM

17

400 South Rampart Boulevard

Suite 400

18

Las Vegas, Nevada 89145

Phone: (702) 362-7800

19

Fax: (702) 362-9472

jwiley@klnevada.com

20

21

Also Present:

22

John Johnson, videographer

Gracia M. Feldman, Spanish interpreter

23

Patrick Corcoran

24

25

1 services, the services.

2 Q So you sign your own salary checks, but you do  
3 not sign salary checks for anybody else?

4 A No, no.

5 Q So as far as you know, you're the only employee  
6 of MF Nevada?

7 A Yes.

8 Q How does MF Nevada receive the money that is  
9 used to pay your salary and other expenses?

10 A Every month myself or my secretary, if I use  
11 one, a temp, we do a spreadsheet with our work and we  
12 send it to our client, Mossack Fonseca, and they need to  
13 deposit the money of our work, and that's the way it  
14 work. So I have my wire transfer on the money I charge  
15 for MF -- it's not myself, but MF Nevada, like you  
16 call -- charge and we get the money every month.

17 Q So the money to pay your salary and the other  
18 expenses --

19 A Is in --

20 Q If you would just let me finish.

21 A Yeah, sorry.

22 Q That's okay. The deposition is funny because in  
23 conversation people interrupt each other, but in -- it's  
24 hard for the court reporter.

25 A Yeah, yeah, I understand.

1 Q So the money to pay your salary and the other  
2 expenses of MF Nevada comes from Mossack Fonseca; is that  
3 right?

4 A Come from the client. They pay Mossack Fonseca  
5 for the service we provide for them.

6 Q Okay. But does the wire that you mentioned a  
7 moment ago to MF Nevada -- does the wire come from the  
8 clients or did it come from Mossack Fonseca?

9 A No. We -- MF Nevada have in a bank account in  
10 Panama, so they deposit the sales every month to the same  
11 account and we reconcilliate the account every end of the  
12 month.

13 Q I see. So who deposits the money every month?

14 A We pay a collection company to do that in  
15 Panama, to collect company -- to collect the money.

16 Q Okay. So a collection company collects money  
17 from clients?

18 A No, collect money from Mossack Fonseca.

19 Q I see.

20 A And deposit in the account of MF Nevada in  
21 Panama.

22 Q Okay. So the money goes from Mossack Fonseca to  
23 the collection company and then from the collection  
24 company into MF Nevada's bank account in Panama?

25 A Yes.

1 Q How often do you send E-mails to Miss Wilson?

2 A Probably once a month.

3 Q But you don't remember her E-mail address?

4 A I don't remember the E-mail address, no. I have  
5 many E-mail address I send it to her.

6 Q And she's the president of MF Nevada?

7 A Uh-huh.

8 Q Is that reflected in the Articles of  
9 Incorporation of MF Nevada?

10 A Yes. She's the person.

11 Q And that appears in the Articles of  
12 Incorporation?

13 A In the list I believe. I don't know the  
14 articles. In the list I believe she's the president.

15 Q What list are you --

16 A The annual list, the annual list.

17 (Through the interpreter) Annual list.

18 Q The annual list provided to the Nevada Secretary  
19 of State?

20 A Uh-huh.

21 Q Before when I was asking you about the bank  
22 statements for MF Nevada's bank account in Panama --

23 A Uh-huh.

24 Q -- you said that you receive them but you don't  
25 look at them and then you send them to somebody else. Is

1       that right?

2           A       The CPA.

3           Q       You send them to the CPA. Who is the CPA?

4           A       Sharples & Associates, Sharples & Associates.

5           Q       Sharple?

6           A       Sharples & Associates.

7           Q       Sharpless?

8           A       And Associates.

9           Q       Are they based here in Nevada?

10          A       Yes.

11          Q       Do you send them to anybody else?

12          A       I think it's more people in the E-mail. They  
13       are part of the accounting or collection, but I don't  
14       remember how many they are, but they are a part of people  
15       they need to receive it.

16          Q       Who are those people?

17          A       They have the name of the company more  
18       collection, collection, bookkeeper, another person work  
19       for Sharples & Associates who is the bookkeeper for us.

20          Q       I see. So collections and bookkeeping, are they  
21       at Mossack Fonseca or the accounting?

22          A       My accounting here and Mossack Fonseca in  
23       Panama, yes, someone.

24          Q       Okay. So you send the bank statements to  
25       various people at your Nevada accountant and also --

1 A Yes.

2 Q -- there's various people at Mossack Fonseca; is  
3 that right?

4 A Yes.

5 Q Okay. Who are those people at Mossack Fonseca?

6 A They are different department. They're  
7 accounting or something accounting.

8 Q I see. But you don't remember any of their  
9 names?

10 A Well, the names I don't remember because I only  
11 see the E-mail; and the E-mail, they are always not the  
12 name. You know, it's some -- so I don't remember  
13 exactly.

14 Q So it's like accounting@Mossack.com?

15 A Yeah, or collection and another company. So I  
16 can't -- yeah, I don't remember exactly, yeah.

17 Q I see. But it doesn't list any person?

18 A Yeah, yeah, not person specific, yeah.

19 Q I see.

20 A Controller or something.

21 Q So you said that -- I asked you what your  
22 position or positions are at MF Nevada and you said  
23 you're the secretary to the board, you're the only  
24 administrator, and you're the only employee; right?

25 A Uh-huh.



1 in the morning --

2 (In English) -- be in charge of all --

3 (Through the interpreter) I'm in charge of the  
4 office operations, bring all the documents in front of  
5 the Secretary of State of all the documents that we  
6 receive.

7 (In English) We request, to incorporate  
8 company, service of process for companies we're having  
9 and comply with the regulation for the office in Nevada  
10 and learn about jurisdiction of Nevada.

11 (Through the interpreter) If there has been any  
12 change. If a change has been made, I have to make a  
13 change so the business can run.

14 Q So when you refer to "changes," you mean changes  
15 in the laws and regulations --

16 A Changes to the law and regulations.

17 Q Just allow me to finish.

18 A Yeah.

19 Q Changes to the laws and regulations governing --

20 A Governing.

21 Q -- Nevada corporations?

22 A (Through the interpreter) Yes.

23 Q So you can make sure that all of the Nevada  
24 corporations that you're overseeing are in full  
25 compliance with Nevada law?

1 Q So you don't have any understanding of whether  
2 you're supposed to keep that confidential?

3 A No. I don't know.

4 Q So going back to the first page, the paragraph  
5 numbered 1, the final sentence it reads, "The employer  
6 shall direct and control all of the details of the  
7 employee's work and the employee shall report, with  
8 respect to her work assignments, to the employer." Do  
9 you see that?

10 A Uh-huh.

11 Q Is that consistent with your understanding of  
12 your Employment Agreement?

13 A Uh-huh.

14 Q Okay. And the employer is MF Nevada; correct?

15 A Yes.

16 Q So who directs and controls all of the details  
17 of your work?

18 A Myself. I mean I am my own boss. I am  
19 responsible for all the thing I need to do.

20 Q So you give yourself instructions?

21 A No, I don't give myself instructions, but I get  
22 the instruction for my client what they need.

23 Q But the contract says, "The employer shall  
24 direct and control all of the details of the employee's  
25 work." Do you see that?

1 A Uh-huh.

2 Q Okay. So where do the directions come from?

3 A From the client request.

4 Q So the clients communicate directly to you their  
5 instruction?

6 A The only client we have. We don't have multiple  
7 clients. We have only one client. They send instruction  
8 to us.

9 Q And that's Mossack Fonseca?

10 A (Nods head.)

11 Q Is that Mossack Fonseca & Company?

12 A Mossack Fonseca is the only thing I know.

13 Q So an entity called Mossack Fonseca & Co.,  
14 that's what you're referring to by "Mossack Fonseca"?

15 A Yes. That's the only company I know.

16 Q Okay. And that's where you get the directions  
17 from; right?

18 A Uh-huh. I get the direction for the Nevada sale  
19 because --

20 Q Probably better to do it in Spanish.

21 A Yeah. I get the direction for the office --

22 (Through the interpreter) There's instructions.

23 I receive them from the department and the client, who  
24 has specific instructions for the client in Nevada.

25 Q Okay, sorry. I'm sorry, I didn't understand

1 that answer.

2 You get some directions and instructions from  
3 Mossack Fonseca; correct?

4 A (Nods head.)

5 Q Do you get directions and instructions from  
6 anybody else?

7 A Only for one department. They specify and  
8 attend clients buy Nevada companies.

9 Q I'm sorry. I don't understand the answer.

10 A The only person I'm in contact for instruction  
11 there are -- how do I explain -- department.

12 Q Try it in Spanish and if -- let me suggest --

13 A (Through the interpreter) The people, the  
14 customers that are going to buy the companies in  
15 Nevada --

16 (In English) They have assign to one person,  
17 two person, in one small department from Mossack Fonseca.  
18 This person are in contact with me to give me, "Check  
19 this name," "Please incorporate this," "A client need a  
20 company with this characteristic." That's the only  
21 person that I in contact.

22 Q So you're saying that your directions come from  
23 one particular department within Mossack Fonseca?

24 A (Through the interpreter) Sales.

25 Q The sales department?

1 A Yes.

2 Q So to try to sum it up, all of your directions  
3 and instructions come from the sales department --

4 A Department.

5 Q -- at Mossack Fonseca?

6 A The sale department for the only product I sell,  
7 for Nevada.

8 Q The sales department for Nevada?

9 A Yeah.

10 Q Okay. So all of your instructions and  
11 directions come from the Mossack Fonseca sales department  
12 for Nevada; is that right?

13 A Oh, yes.

14 Q And who is that?

15 A Can be -- they change it many times, so it's not  
16 always the same, but right now it's one person they call  
17 Iris Vergara.

18 Q Like iris the flower?

19 A Iris Vergara.

20 Q Vergara?

21 A Vergara.

22 THE INTERPRETER: V-e-r-g-a-r-a, Vergara.

23 BY MR. HRANITZKY:

24 Q It's a funny last name.

25 A In Chile we have a lot of those. Everybody

1 called Vergara.

2 Q Okay. I'd like you to look now at paragraph  
3 No. 8 in Exhibit 1.

4 A We still in the contract, no?

5 Q Yes.

6 A Okay.

7 Q Do you see towards the end after the semicolon  
8 it reads, "It is understood that the employee" -- that's  
9 you -- "shall have all of her communication solely with  
10 the employer and its representatives"?

11 A Oh, yeah, okay.

12 Q Do you see that?

13 A Uh-huh.

14 Q Is that consistent with your understanding of  
15 your employment arrangement?

16 A Yes.

17 Q So you have all of your communications solely  
18 with MF Nevada and its representatives?

19 A Uh-huh.

20 Q So the people in the Nevada sales office at  
21 Mossack Fonseca are representatives of MF Nevada;  
22 correct?

23 A No, I don't think so they're representatives.

24 Q But your employer is MF Nevada; right?

25 A MF Corporate Nevada.

1 Q Right. And this provision in your employment  
2 contract says that you shall have all of your  
3 communications solely with the employer, MF Nevada, or  
4 its representatives; right?

5 A Maybe they are representatives. They're not  
6 employees.

7 Q Okay. Can you turn to paragraph 15.

8 A Fifteen? The last one here?

9 Q Yes. You see it says, "The employer reserves  
10 the additional option to pay bonus compensations to the  
11 employee at its discretion"?

12 A Uh-huh.

13 Q Have you ever been paid a bonus?

14 A Yeah, sometimes.

15 Q Do you decide on whether to pay yourself a bonus  
16 or does somebody else make that decision?

17 A The president of the company take the decision.

18 Q And that's Imogene?

19 A Imogene Wilson.

20 Q Imogene Wilson?

21 A Uh-huh.

22 Q Have you ever spoken to Imogene Wilson about  
23 getting paid a bonus since you've worked for MF Nevada?

24 A No. I never ask for it. There's some Christmas  
25 they sent me a letter with the option that I can get paid

1 A Uh-huh.

2 Q Who is Katia Solano?

3 A Katia Solano was the person in human resource I  
4 believe.

5 Q Well, it says on the letter she's in human  
6 resources and the letter is on MF Nevada letterhead.

7 A Uh-huh.

8 Q Does NF Nevada have a human resources  
9 department?

10 A No, not here, but in the contract agreement we  
11 share some services with them, Mossack Fonseca.

12 Q So Mossack Fonseca provides some back-office  
13 services to MF Nevada?

14 A Sometimes, yes.

15 Q And one of those is human-resources support?

16 A Uh-huh.

17 Q Do you know where Katia Solano was based?

18 A No. I can assume in Panama, but I don't know.

19 Q Did you ever speak with Katia Solano on the  
20 phone?

21 A A couple time in my life, yes.

22 Q How often?

23 A Maybe two or three time in my entire life.

24 Q Okay. Do you know who employed her?

25 A No, no idea.



1                   So here's another reference to reserving  
2                   companies; right?

3           A       Uh-huh.

4           Q       Do you have an understanding of what they're  
5                   talking about by "shelf companies"?

6           A       Yes, I know.

7           Q       What's a shelf company?

8           A       What I have it in my office, not what this  
9                   document says.

10          Q       Okay. But do you have an understanding of what  
11                   shelf company is?

12          A       Yes. Shelf company is when you incorporate  
13                   company and you keep it in your shelf waiting until you  
14                   sell it.

15          Q       Okay. So sometimes you have companies waiting  
16                   on the shelf at MF Nevada to sell; is that right?

17          A       Yes, because sometimes client need the company  
18                   in less than 24 hours. You don't need to wait the period  
19                   for Secretary of State to get incorporated.

20          Q       Okay. When somebody wants to buy a company  
21                   that's on your shelf at MF Nevada, do they call you  
22                   directly?

23          A       No. I never contact any client directly. I  
24                   don't have any contact directly.

25          Q       How do you find out about it?

1           A     Mossack Fonseca request what I have on stock on  
2 my shelf.

3           Q     Okay. So if the client wants a Nevada company  
4 that's on your shelf, they go to Mossack Fonseca and then  
5 Mossack Fonseca goes to you; right?

6           A     Mossack Fonseca go to maybe everywhere, maybe.  
7 I don't think I'm the only one provide them, but I have  
8 shelf company. I incorporate shelf company.

9           Q     You're saying that there's other companies that  
10 provide Nevada shelf companies to Mossack Fonseca?

11          A     Maybe. I don't know.

12          Q     Are you aware of any?

13          A     I don't have no idea. It would be an opinion,  
14 but I have no idea. If they looking for something and I  
15 don't have it, probably they need to go to somebody else.

16          Q     Are you aware of any instance when that's  
17 actually happened?

18          A     No.

19          Q     So the only shelf companies you know of --

20          A     They are in my packet that I have control.

21          Q     Let me finish asking the question.

22                   So the only Nevada shelf companies you know of  
23 that Mossack Fonseca can market to its clients are the  
24 Nevada shelf companies on your shelf; right?

25          A     No. Can be in any other.

1 Q I said that you know of.

2 A Oh, that I know, yes.

3 Q Okay. So there could be any others, but you  
4 don't know that there are?

5 A Yeah.

6 Q And you know that they -- that it happens with  
7 your shelf companies; right?

8 A Yeah. I sell shelf companies like any other  
9 registered agent.

10 Q So connecting their clients with you to purchase  
11 a Nevada shelf company is a service that Mossack Fonseca  
12 is providing to its clients?

13 A Can you repeat that question.

14 Q Yeah.

15 A Sorry again. I was not paying attention.

16 Q One of the services that Mossack Fonseca  
17 provides to its clients is connecting them with you so  
18 they can buy one of your Nevada shelf companies?

19 A They never connect me to. I can't allow to  
20 connect -- to have any connection with their client.

21 Q Okay. Well, then how does the client get one of  
22 your shelf companies?

23 A I sell it to Mossack Fonseca.

24 Q And Mossack Fonseca sells it to them?

25 A (Nods head.)

1 MR. WOODS: Is that a "yes"?

2 THE WITNESS: Yeah, I'm sorry. That's a yes. I  
3 don't have any contact with any client.

4 BY MR. HRANITZKY:

5 Q But from the client's perspective, they're  
6 getting one of your Nevada shelf companies?

7 MR. WOODS: Objection. She can't speculate what the  
8 client is thinking.

9 THE WITNESS: I don't have no idea what the client  
10 and I don't have no idea what other jurisdiction the  
11 client can buy.

12 BY MR. HRANITZKY:

13 Q But you go to Panama every year to talk about  
14 Nevada LLCs; right?

15 A Uh-huh.

16 Q And that's a symposium that's organized by  
17 Mossack Fonseca; right?

18 A Sometime, yeah.

19 Q All right. And the clients who go to that  
20 symposium are clients of Mossack Fonseca?

21 A No client. It's no client.

22 Q Their clients never ever go?

23 A Never there, no. There are not client in this  
24 symposium. I don't meet the client. They are other  
25 people work for Mossack Fonseca but not clients. I never

1 Q I see. Okay.

2 A MF Corporate Service International, I don't have  
3 any idea they have a name like this.

4 Q Have you ever received an E-mail from that  
5 E-mail address, Florida@mossfon.com?

6 A Not that I remember.

7 Q Is mossfon.com -- is that the domain name for  
8 Mossack Fonseca?

9 A Yes.

10 Q Okay.

11 A I believe so.

12 Q Moving to Exhibit 12, the next --

13 MR. WOODS: You're skipping 11?

14 MR. HRANITZKY: Yes, we're skipping 11 -- no, sorry.  
15 We're skipping 10.

16 Q Exhibit 11.

17 A Okay. Here I am.

18 Q Have you ever seen Exhibit 11 before?

19 A No. First time.

20 Q Okay. I'll represent to you that this is  
21 another document that comes from Mossack Fonseca's Web  
22 site.

23 A Uh-huh.

24 Q Do you see that this provides information about  
25 Nevada limited-liability companies?

1 A Uh-huh.

2 Q Are you aware that Mossack Fonseca markets  
3 Nevada limited-liability companies?

4 A Yes.

5 Q Including companies that are on the shelf at  
6 MF Nevada; right?

7 A Yeah, probably, yes.

8 Q Then you see at the bottom of the first page it  
9 talks about highlights of Nevada?

10 A Oh, here.

11 Q And then moving on to the next page, the last  
12 bullet point says "skilled personnel."

13 A Uh-huh.

14 Q Is that you?

15 A Yes, I hope so.

16 Q Okay. We can move to Exhibit 12.

17 Hold on a second. Do you see --

18 A We're going to same document or moving to --

19 Q No, new document. Now we're on Exhibit 12.

20 A Uh-huh.

21 Q Have you ever seen Exhibit 12 before?

22 A Similar but not the same.

23 Q Okay. Does this appear to be a Mossack Fonseca  
24 document marketing features of Nevada limited-liability  
25 companies?

1 A Uh-huh.

2 Q Okay. I'd like you to look down under the  
3 section on "Managers and Members."

4 A Uh-huh.

5 Q You see the fourth bullet it says --

6 A Yeah.

7 Q -- "Register of manager and member is required  
8 and must be kept at the registered office of the LLC"?

9 A Uh-huh.

10 Q What does that mean?

11 A What it mean for me?

12 Q Yes, for you. What do you understand that to  
13 mean?

14 A (Through the interpreter) The administrators  
15 and members -- or managers and members -- must be  
16 registered. They must be -- they must be at the office  
17 to the registered agent.

18 THE REPORTER: Did you say "at the office to the  
19 registered agent"?

20 THE WITNESS: (Through the interpreter) No. The  
21 name of the manager, the administrator, and the member  
22 must be at the registered office of the LLC.

23 BY MR. HRANITZKY:

24 Q Does MF Nevada serve as a registered office for  
25 some Nevada LLCs?

1 MF Corporate Service Article of Organization because it's  
2 a little bit more --

3 MR. WOODS: What she said is she has a document  
4 called MF Corporate Services Articles of Organization  
5 that's a little more --

6 THE WITNESS: Looks better than the form from  
7 Secretary of State.

8 BY MR. HRANITZKY:

9 Q It's more thorough?

10 MR. WOODS: She's saying it looks better.

11 THE WITNESS: It looks better.

12 MR. WOODS: It's more attractive.

13 BY MR. HRANITZKY:

14 Q It's prettier?

15 A Yeah, it's prettier. Well, it has more page  
16 and -- say the same but it's more elegant.

17 Q Okay.

18 A And we print these two document when they say  
19 the same with the same information, send it to Secretary  
20 of State by E-mail, and then Secretary of State process.  
21 After the document is ready and processed and done, I  
22 receive the original document in my office by Fed Ex.

23 Q Okay. That's the whole process?

24 A Well, after the company come in, the original  
25 document, I review that everything is matched -- the



1 name, the address, and the name of the entity -- and then  
2 I add these document of the case, fill out the form that  
3 Mossack Fonseca own so the client can have access --  
4 Mossack Fonseca have the access -- for the company's  
5 incorporate. And then they give me instruction where  
6 they need to be sent, to their office because they will  
7 do the rest of the document or wait until we have some  
8 other mail or something; but normally I send it to them  
9 by DHL courier. So they prepare the corporate kit and  
10 send it to them.

11 Q What is the corporate kit?

12 A We call it the corporate kit when everything is  
13 inside: Article of Organization, charter, initial list,  
14 Operating Agreement, assistant manager, assistant member,  
15 and all of that. The thing is, normally we send it, they  
16 prepare it there, and send it to the client.

17 Q When you refer to "they," you're talking  
18 about --

19 A Well, Mossack Fonseca.

20 Q -- Mossack Fonseca?

21 A I prepare the incorporation process here.

22 Q And they prepare the corporate kit?

23 A The corporate kit.

24 Q Using documents that you provide to them?

25 A No, no. I don't prepare these document. I only

1 send the set of the Article of Organization, the charter,  
2 and that's it, and they --

3 Q I see. They prepare the corporate kit and  
4 you --

5 A The Operating Agreement and that kind of stuff.

6 Q They prepare the corporate kit and you send it  
7 off to the Secretary of State?

8 A No, no, no. I prepare the document, the first  
9 document, Article of Organization and all the Secretary  
10 of State require to incorporate an entity. I send it to  
11 Secretary of State. Secretary of State send it to me to  
12 my office. Then when the document in original come in --  
13 because I request legalization of each document -- I put  
14 all together very nice and I put it back in an envelope  
15 to Mossack Fonseca. They prepare the rest of the  
16 corporate kit to give it to whatever client is.

17 Q And that's the end of your involvement?

18 A That's my end of the involvement until the  
19 client next year need -- the company next year need to  
20 renew.

21 Q I see.

22 A Or in the meantime, when the company is alive,  
23 maybe they ask me to obtain a certificate of good  
24 standing or a change of manager. That's what the  
25 involvement. That's the involvement our office.

1 client.

2 Q I see.

3 A Because Mossack Fonseca charge probably another  
4 fee to the client.

5 Q Okay. But you said that accounting takes care  
6 of that?

7 A Yes.

8 Q Does MF Nevada have an accounting department?

9 A Yeah, here, yeah. We have a CPA, Sharples &  
10 Associates.

11 Q I see. So when you refer to "accounting,"  
12 you're talking about the CPA?

13 A Yeah. In the end of year and the end of month,  
14 they see how much money deposit for annual and they see  
15 if they need something, if they forgot to pay something.  
16 We have an accountant specially for annuals, for  
17 renewals.

18 Q Okay. Earlier today we were talking about  
19 human-resource services and you said that Mossack Fonseca  
20 provides some back-office human-resources services to  
21 MF Nevada?

22 A Uh-huh.

23 Q Is that right?

24 A Uh-huh.

25 Q Does Mossack Fonseca also provide any

1 back-office accounting services for MF Nevada?

2 A Probably, yes, but I'm not sure. I don't know  
3 exactly what kind of services.

4 Q Okay. Do you know of any other back-office  
5 services that Mossack Fonseca provides to MF Nevada?

6 A Sometime I.T. services if we have some major  
7 problem.

8 Q I.T.?

9 A I.T. Cost less than call somebody here. If  
10 they can fix it, we ask for some services.

11 Q Any other services you can think of?

12 A We have to pay the courier. They charge the  
13 client, but we pay first; so they -- we collect the money  
14 after for the courier.

15 Q They collect the courier fees from the clients  
16 for you?

17 A So that include their return back because we pay  
18 for that.

19 Q I see. So with respect to -- sorry. Strike  
20 that.

21 Are you ever asked to serve as a director or  
22 secretary or in some other capacity personally for any of  
23 the Nevada LLCs that --

24 A Incorporate.

25 Q -- MF Nevada incorporates?

1 about shareholders --

2 A Yeah.

3 Q -- that's what you -- you're right.

4 A Sorry. I don't remember exactly the name. It's  
5 a long name, but I know it is.

6 Q Problem is that James Wald wrote this outline  
7 and he used a different word.

8 A Well, it's very confusing because shareholder is  
9 one thing and another one, but --

10 Q The "MF" in MF Nevada, that refers to Mossack  
11 Fonseca, doesn't it?

12 A I really don't know, but I don't like to have  
13 this name. I'm sure have a lot of problem with this  
14 name.

15 Q What do you think?

16 A Maybe, maybe not. Something I don't know. I  
17 don't choose the name and I don't incorporate that  
18 company.

19 Q Okay. Does MF Nevada have any clients other  
20 than Mossack Fonseca?

21 A We have a couple, but they're not anymore  
22 because the fee got more expensive.

23 Q So if I understand your testimony, MF Nevada  
24 used to have clients other than Mossack Fonseca but it no  
25 longer does?

1           A     No longer does, yeah. That's very long time  
2     ago.

3           Q     What percentage of MF Nevada's business did  
4     those other clients represent when you had them?

5           A     0.5 percent maybe, a little bit.

6           Q     A tiny piece?

7           A     A very tiny piece.

8           Q     So Mossack Fonseca is MF Nevada's only client  
9     now, and even when it had other clients, it was far and  
10    away the largest client; right?

11          A     Yes, plus the contract agreement they ask for --  
12    I forgot the word I needed.

13                   (Through the interpreter) Exclusivity.

14          Q     Okay. So under the current agreement between  
15    MF Nevada and Mossack Fonseca, MF Nevada is not permitted  
16    to provide services to other clients?

17          A     It's better not.

18          Q     The contract says that it's better that it not?

19          A     Not, yeah.

20          Q     But it doesn't prohibit MF Nevada from doing  
21    that; is that what you're saying?

22          A     Well, we need to have permission.

23          Q     I see. Have you ever seen a copy of that  
24    contract?

25          A     No.

1 A Uh-huh.

2 Q And it's to MF Corporate Services Nevada. See  
3 that?

4 A Yeah.

5 Q MF Corporate Services Nevada, that's you; right?

6 A Yes. MF Corporate Service Nevada is me.

7 Q So what is Mossack Fonseca & Company  
8 (corporations Nevada)?

9 A This is the department of selling Nevada. This  
10 is where Iris is.

11 Q That's where Iris is?

12 A Yeah. It's the department of sale of Mossack  
13 Fonseca Nevada.

14 Q I see. So this is the sales group that sells  
15 Nevada LLCs?

16 A Yes, sell Nevada. We only offer Nevada LLC, but  
17 that's what they sell. They are in touch with me because  
18 that's what they -- they are in charge to do.

19 Q That group may do other things too --

20 A Yeah, I don't know.

21 Q Let me finish.

22 One of the things they do is sell Nevada LLCs?

23 A Yes.

24 Q And that's where Iris --

25 A Vergara --

1 Q -- Vergara works?

2 A -- Suzy Ramos and somebody else maybe. I don't  
3 know.

4 Q Is Suzy Ramos still at Mossack Fonseca?

5 A Yes.

6 Q So in addition to getting requests from Iris  
7 Vergara, you also sometimes get requests from Suzy Ramos?

8 A Yeah, because they help each other, one or the  
9 other one.

10 Q Okay. You can go to Exhibit 15 now.

11 A So I keep going?

12 Q Yes. It's the next exhibit.

13 A So we're done with this one?

14 Q Yes.

15 A 15, here it is.

16 Q 15. Do you recognize Exhibit 15?

17 A I don't see it before, but here it is. Okay,  
18 maybe I see it. I don't remember. Okay.

19 MR. WOODS: Is that a "yes" or a "no"?

20 THE WITNESS: No. I mean I don't understand the  
21 question. If I recognize this document?

22 BY MR. HRANITZKY:

23 Q Have you seen this document before?

24 A I don't remember.

25 Q You don't remember.